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# Global Tax Alert

News from EY Americas Tax

## Puerto Rico establishes amnesty period for annual corporate reports and LLC annual fees

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The Puerto Rico Department of State (PRDOS) has established an amnesty period from 19 January 2021 to 17 February 2021, to file corporate annual reports for tax years before 2020, including 2019 reports, and pay limited liability company (LLC) annual fees for tax years before 2020. If corporate annual reports are filed or LLC annual fees paid during the amnesty period, penalties and additional fees will not be imposed.

For entities that have a payment plan, the amnesty will apply to the remaining balance. Amounts already paid will cover the costs of the annual reports for corporations and the annual fees for LLCs.

### Implications

Amnesty will only apply to corporations with an active status with the PRDOS and not to those whose certificate of incorporation, organization or authorization to do business in Puerto Rico has been revoked.



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